KRAKEN ADVISER LLC

Business Continuity Plan

03-17-2026

Kraken Adviser
Business Continuity Plan

I. Business Continuity Plan ("BCP") Emergency Contact Persons

Kraken Adviser ("Kraken" or the "Firm") has designated two emergency contact persons:

Name	Title	Contact Information
Erin Baskett	Chief Compliance Officer	Phone Number: (636) 675-3746 Email: erin.baskett@sqn-global.com
Brendan Murray	Head of Trading Operations	Phone Number: (201) 888-0057 Email: brendan.murray@kraken.com

These contact persons will be designated for the purposes of this BCP.

II. Firm Policy

In responding to Significant Business Disruptions ("SBDs"), Kraken will strive to safeguard employees' lives and Firm property, make a financial and operational assessment, quickly recover and resume operations, protect all of the Firm's books and records, and provide the means for clients to transact business. In the event that it is determined that Kraken is unable to continue its business, steps will be taken to provide clients with prompt access to their funds and securities.

A. Significant Business Disruptions

The Firm anticipates two kinds of SBDs, internal and external. Internal SBDs affect only the Firm's ability to communicate and do business. External SBDs prevent the operation of the securities markets or a number of firms.

B. Significant Business Disruptions

Erin Baskett, Chief Compliance Officer, is responsible for approving this plan and executing this BCP and for conducting an annual review of its adequacy. If she is unable, or as a backup, Brendan Murray is equally able and responsible to approve this plan.

C. Plan Location and Access

Kraken will maintain copies of this BCP, copies of annual reviews of the plan, and any changes that have been made to the plan.

III. Business Description

Kraken Adviser is a registered investment adviser that provides non-discretionary investment advisory services to retail and/or institutional clients. The Firm delivers investment recommendations and related advisory services primarily through the Kraken mobile application and website.

The Firm does not execute securities transactions or maintain custody of client funds or securities. Brokerage and execution services are provided by Kraken Securities LLC, an affiliated registered broker-dealer, or other qualified custodians and broker-dealers. Client accounts, including funds and securities, are held at Kraken Securities' clearing firm.

IV. Office Locations

Kraken Adviser's Office(s):

Kraken operates in a 100% remote first environment but maintains offices globally. The main registered office of Kraken Adviser is:

200 East Las Olas Blvd, Fort Lauderdale, FL 33301-2299

The main telephone number is (888) 837-8818. Kraken's associated persons may travel to that office by means of foot, car, or bus. The Firm conducts its advisory business primarily through electronic systems, including its mobile application and website, and does not rely on any single physical location to maintain operations.

V. Alternative Physical Location(s) of Employees

In the event of a Significant Business Disruption (SBD), the Firm will continue to operate remotely, leveraging its existing remote infrastructure. Staff will work from their current remote locations or alternate remote locations as necessary to maintain business continuity. Physical relocation to an office is not required.

VI. Clients' Access to Funds and Securities

The Firm does not maintain custody of clients' funds or securities or cash. In the event of an internal or external SBD, if telephone service is available, the Firm's registered persons will use their mobile phones. If the Firm's internet access is available, a posting will be placed on the Firm's website advising clients of alternate means of communications.

VII. Data Back-Up and Recovery (Hard Copy and Electronic)

To the extent the Firm maintains hard copy books and records, they are maintained at the Home Office.

The Firm does not maintain any paper records. All records are maintained electronically on Google Cloud storage and Global Relay, along with cloud storage backup.

In the event of an internal or external SBD that causes the loss of its primary records, the Firm will recover them from its back-up site. For the loss of electronic records, the Firm will recover the storage media or electronically recover data from its back-up site, or, if its primary site is inoperable, continue operations from its back-up site or an alternate location.

VIII. Financial and Operational Assessments

A. Operational Risk

In the event of an SBD, the Firm will immediately identify what means will permit it to communicate with clients, employees, critical business constituents, critical banks, critical counter-parties, and regulators. Although the effects of a SBD will determine the means of alternative communication, the communications options the Firm will employ will likely include its internet web site, telephone voice mail at (636) 675-3746 email Erin.baskett@kraken.com and Slack. In addition, the Firm will retrieve its key activity records as described in the section above, Data Back-Up and Recovery (Hard Copy and Electronic).

B. Financial and Credit Risk

In the event of an SBD, the Firm will evaluate its financial condition, including available liquidity and ongoing obligations, to determine its ability to continue operations. The Firm will communicate with relevant financial institutions and other key parties, as necessary, regarding its financial status.

If the Firm determines that it may be unable to meet its obligations or continue operations, it will take appropriate steps to protect clients' interests, including communicating with custodians and service providers and, if necessary, providing clients with information regarding continued access to their accounts.

IX. Mission Critical Systems

The Firm's "mission-critical systems" are those necessary to support the delivery of its investment advisory services and maintain access to client accounts and information. These systems include, but are not limited to, the Firm's mobile application and website, client communication tools, data storage systems, and other technology platforms used to provide investment recommendations and related services.

A list of the Firm's mission-critical systems, their functions, and key third-party service providers is included in Appendix A. The Firm relies on a combination of internal systems and third-party providers to support its operations and has identified alternative processes or systems, where feasible, to address disruptions.

The Firm is responsible for maintaining client relationships and delivering advisory services. Brokerage, execution, and custody services are provided by affiliated broker-dealers and qualified custodians, including Kraken Securities LLC. Kraken Securities LLC, in turn, utilizes a clearing firm to support trade processing, clearance and settlement, and related functions.

The Firm relies on these service providers for functions such as trade execution, custody of client assets, and account access. The Firm expects such providers, including the clearing firm used by Kraken Securities LLC, to maintain business continuity plans and to take reasonable measures to ensure continuity of services. In the event that a key service provider is unable to perform its functions, the Firm will assess alternative providers or solutions to the extent practicable.

Recovery time objectives are used as general planning guidelines for the restoration of critical systems and services. Actual recovery times may vary depending on the nature and scope of the disruption, including the availability of external infrastructure such as telecommunications and internet services. The Firm's objective is to resume advisory services and client communications as promptly as reasonably practicable under the circumstances.

A. Kraken's Mission Critical Systems

1. *Order Taking*

The Firm provides investment portfolios to clients through its mobile application and website. Clients are responsible for determining whether to invest in the portfolios and for directing any transactions in their accounts.

In the event of an internal or external Significant Business Disruption ("SBD"), the Firm may be unable to provide or maintain normal functionality through its platform. In such cases, the Firm will notify clients, when communication is available, regarding the status of its services and alternative means of accessing information.

2. *Order Entry*

Under normal operations, client-directed transactions may be facilitated through integrated systems connecting the Firm's platform with affiliated broker-dealer Kraken Securities LLC.

In the event of an SBD, such systems may be unavailable. Clients may continue to access their accounts and place trades directly through their broker-dealer or custodian, subject to the availability of those services.

3. *Order Execution*

The Firm does not execute securities transactions on behalf of clients. Execution, clearance, and settlement of transactions are routed to an affiliated broker-dealer Kraken Securities LLC, and executed by its clearing firm.

In the event of an internal SBD, the Firm will execute orders by sending them to the Firm's clearing firm either by telephone or via an alternate trading system set up by the clearing firm. In the event of an external SBD, the Firm, the Firm's clearing firm, and such clearing firm's executing brokers will be in communication to ensure that orders are executed by the fastest means available.

B. Mission Critical Systems Provided by Third Parties

The Firm relies on third-party service providers to support key aspects of its operations. These include its affiliated broker-dealer, Kraken Securities LLC, qualified custodians, technology providers, and other vendors.

The Firm also relies on third-party technology providers to support its mobile application, website, data storage, and communication systems.

In the event of a Significant Business Disruption ("SBD") affecting a third-party provider, the Firm will assess the impact on its operations and, where practicable, implement alternative processes or solutions to continue servicing clients.

X. Alternate Communications Between the Firm and Clients, Employees, and Regulators

A. Clients

The Firm will communicate with third parties, including clients, via hard copy communications, email and telephonically.

B. Employees

The Firm now communicates with its employees using the telephone, e-mail, and Slack. In the event of an SBD, the Firm will assess which means of communication are still available and use the means closest in speed and form (written or oral) to the means that were being used prior to the SBD. The Firm will also employ a call tree so that senior management can reach all employees quickly during an SBD. The CCO is authorized to initiate use of the call tree. The Firm's current call tree is as follows:

Caller	Call Recipients
Erin Baskett	*Brendan Murray (201 888 0057)* *All other associated persons*

C. Regulators

The Firm is registered with the U.S. Securities and Exchange Commission ("SEC") and communicates with the SEC and other applicable regulators via electronic filings, telephone, email, and U.S. mail.

In the event of a Significant Business Disruption ("SBD"), the Firm will assess which means of communication remain available and will use the most effective available methods to maintain communication with its regulators.

D. Bank

The Firm's banking partner is Citibank located at:

388 Greenwich Street, New York, NY, 10013

XI. Critical Business Constituents, Banks, and Counter-Parties

A. Business Constituents

The Firm has contacted its critical business constituents (businesses with which it has an ongoing commercial relationship in support of its operating activities, such as vendors providing critical services), and determined the extent to which it can continue its business relationship with those constituents in light of the internal or external SBD. The Firm will quickly establish alternative arrangements if a business constituent can no longer provide the needed goods or services when it needs them because of a SBD to that constituent or the Firm.

B. Banks

The Firm has contacted its banks and lenders to determine if they can continue to provide the financing that the Firm will need in light of an internal or external SBD. The bank maintaining the firm's operating account is Citibank located at:

388 Greenwich Street
New York, NY, 10013

Should the bank have an SBD their operations will continue according to their BCP.

C. Counter-Parties

The Firm has contacted its critical counter-parties to determine if it will be able to carry out its transactions with them in light of an internal or external SBD.

XII. Regulatory Reporting

The Firm files required reports with the U.S. Securities and Exchange Commission ("SEC") and other applicable regulators primarily through electronic filing systems, as well as via email and other available communication methods.

In the event of a Significant Business Disruption ("SBD"), the Firm will assess which filing and communication methods remain available and will use the most effective available means to submit required reports and maintain regulatory communications.

If the Firm is unable to contact its regulators through normal channels, it will continue to make reasonable efforts to submit required filings using alternative available communication methods.

XIII. Disclosure of Business Continuity Plan

The Firm provides a written BCP disclosure statement to clients at account opening, and annually thereafter. The Firm also posts the disclosure statement on its website and mails it to clients upon request.

XIV. Updates and Annual Review

The Firm will update this plan whenever it has a material change to its operations, structure, business, or location or to those of a critical third party.

XV. Senior Manager Approval

I have approved this Business Continuity Plan as reasonably designed to enable the Firm to meet its obligations to clients in the event of an SBD.

Signed: Erin Baskett

Title: Chief Compliance Officer

Appendix A - Mission Critical Systems List

- **Broker-Dealer and Clearing Services** – Kraken Securities LLC (affiliated broker-dealer) introduces to a clearing firm. Kraken Securities LLC utilizes a clearing firm to support trade processing, clearance and settlement, and related functions, including client account maintenance and access to funds and securities.
- **Electronic Communications –** Slack and other internal communication tools used for employee communications.
- **Electronic Communications Storage and Archiving** – Google Cloud and Global Relay for secure storage, retention, and archiving of Firm communications and records.
- **Accounting / Finance** – Ohab & Company CPA for accounting and financial reporting services.
- **Annual Audit** – Ohab & Company CPA for annual audit services.
- **Office Environment** – Remote-first operating model with no reliance on a single physical office location.
- **Banking –** Citibank for operating accounts and treasury functions.
- **Application and Technology Infrastructure** – Payward, Inc. (dba Kraken) provides core technology infrastructure, including the Firm's mobile application and website through which advisory services are delivered.